

WASHINGTON (April 5) – Congressman Spencer Bachus (AL-6) made the following statement on the signing of the JOBS Act. The JOBS Act is bipartisan legislation to help small companies and entrepreneurs start up their businesses, access capital and create jobs.

“Our number one priority is job creation. With this legislation Republicans and Democrats have worked together to help foster a climate conducive to job growth,” said Rep. Bachus, who serves as Chairman of the Financial Services Committee. Bachus attended the White House signing ceremony today at the invitation of the President.

“Nearly 65 percent of all new jobs are created by small businesses, and it is usually small businesses who lead us out of a recession. Yet today, many find it hard to obtain the investments and the financing they need to expand their operations and create jobs. The JOBS Act helps cut the red tape that prevents many startup companies from raising capital and going public,” Chairman Bachus said.

The JOBS Act – short for Jumpstart Our Businesses Startups – originated in the Financial Services Committee and is the result of an initiative started by Chairman Bachus last year to promote small business capital formation. Since last year, Chairman Bachus has led the Committee’s efforts to revitalize the public and private capital markets in order to sustain an economic recovery and help small businesses create jobs.

The six provisions that make up the JOBS Act all came out of that effort and were previously approved by the Financial Services Committee with overwhelming bipartisan support. The JOBS Act makes the following changes:

- Creates a new class of issuers known as "emerging growth companies;"
- Allows companies to use "crowdfunding" as a means to raise capital;
- Allows companies to use advertisements to reach investors; and
- Modernizes SEC registration regulations

For details on the individual bills that comprise the JOBS Act, [click here](#) .

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